Registration number: 07038486

Firelighter Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Carbon Accountancy Limited
80-83 Long Lane
London
EC1A 9ET

Firelighter Limited

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Company Information

Director	Guy St John Hepplewhite
Registered office	80-83 Long Lane London EC1A 9ET
Accountants	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

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(Registration number: 07038486)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	3,180	3,657
Current assets			
Debtors	4	567	-
Cash at bank and in hand		42,997	29,993
		43,564	29,993
Creditors: Amounts falling due within one year	5	(31,479)	(18,452)
Net current assets		12,085	11,541
Total assets less current liabilities		15,265	15,198
Creditors: Amounts falling due after more than one year	5	(15,000)	(15,000)
Net assets		265	198
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		263	196
Shareholders' funds		265	198

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 December 2021

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Guy St John Hepplewhite
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Furniture and equipment	25% Straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Firelighter Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2020	4,876	4,876
Additions	990	990
At 30 June 2021	5,866	5,866
Depreciation		
At 1 July 2020	1,219	1,219
Charge for the year	1,467	1,467
At 30 June 2021	2,686	2,686
Carrying amount		
At 30 June 2021	3,180	3,180
At 30 June 2020	3,657	3,657

4 Debtors

	2021 £	2020 £
Trade debtors	567	-
	567	-

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	16,440	6,975
Accruals and deferred income	613	613
Other creditors	14,426	10,864
	31,479	18,452

Creditors: amounts falling due after more than one year

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	7	15,000	15,000

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share - Class A of £1 each	1	1	1	1
Ordinary share - Class B of £1 each	1	1	1	1
	2	2	2	2

7 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	15,000	15,000

8 Related party transactions

Transactions with directors:
The amount due from (to) the director at the year end was (£14,426) { 2020 - (£10,864)}